

13H - TSR RESIDUAL FUND

Operational Summary

Agency Description:

Budget for the use of the residual Tobacco Settlement Revenue (TSR) not needed to meet debt service requirements on tax exempt and taxable bonds secured by TSR. The approved budget provides for using residual TSR for debt reduction and health care priorities.

This is a new fund. During the FY 2000-2001 budget process the Board of Supervisors approved 13 augmentations to facilitate potential securitization of the County's share of the national Tobacco Settlement (see Fund 14X). The augmentations were frozen pending approval of actual securitization.

See also augmentations approved by the Board in Funds/Agencies: 100/004, 100/036, 100/042, 100/100, 13D/13D, 13E/13E, 13F/13F, 13G/13G, 14Q/14Q, 14V/14V, 14X/14X, and 15S/15S.

At a Glance:

Total FY 1999-00 Actual Expenditure + Encumbrance:	0
Total Final FY 2000-01 Budget:	8,425,000
Percent of County General Fund:	N/A
Total Employees:	0.00

Budget Summary

Approved Budget Augmentations and Related Performance Results:

Unit/Amount	Description	Performance Plan	Ref. Num.
Tobacco Settlement Residual Fund Amount:\$ 8,425,000	Allocate annual TSR remaining after debt service payments on taxable/nontaxable securitizations	Approved pending TSR securitization. Accelerate elimination of 1995 Refunding Recovery Bonds.	13H-001

Final Budget and History:

Sources and Uses	FY 1998-99 Actual Exp/Rev ⁽¹⁾	FY 1999-00 Final Budget	FY 1999-00 Actual Exp/Rev ⁽¹⁾	FY 2000-01 Final Budget	Change from FY 99-00 Actual	
					Amount	Percent
Total Revenues	0	0	0	8,425,000	8,425,000	0.00
Total Requirements	0	0	0	8,425,000	8,425,000	0.00

(1) Amounts include prior year expenditures and exclude current year encumbrances. Therefore, the totals listed above may not match Total FY 1999-00 Actual Expenditure + Encumbrance included in the "At a Glance" section.

Detailed budget by expense category and by activity is presented for agency: TSR RESIDUAL FUND in the Appendix on page 528.